

Missouri Unemployment Trust Fund Projection
U.S. Department of Labor Benefit Financing Model

Year	2011	2012***	2013	2014	2015	2016	2017	2018	2019	2020
Total Unemployment Rate (TUR)(%)	8.55%	7.28%	6.85%	6.59%	6.32%	5.82%	5.27%	4.92%	4.76%	4.70%
Insured Unemployment Rate (IUR)(%)*	2.82%	2.55%	2.54%	2.48%	2.39%	2.16%	1.95%	1.89%	1.89%	1.89%
Maximum Weekly Benefit Amount (MWBA)	\$320	\$320	\$320	\$320	\$320	\$320	\$320	\$320	\$320	\$320
Taxable Wage Base (TWB)	\$13,000	\$13,000	\$13,000	\$13,000	\$13,000	\$13,000	\$13,000	\$13,000	\$13,000	\$13,000
Contribution Rate Adjustment (CRA)	30%	30%	30%	30%	30%	30%	30%	0%	0%	0%
Total Contributions Received	\$691,543,371	\$730,901,156	\$670,081,945	\$678,771,716	\$663,730,690	\$631,274,007	\$601,946,630	\$464,624,230	\$430,416,019	\$412,859,148
Total Benefits Paid	\$657,074,349	\$581,005,374	\$571,310,277	\$575,771,217	\$569,149,012	\$525,903,472	\$474,556,870	\$456,567,059	\$460,438,291	\$467,106,928
Trust Fund Balance First Quarter	\$0	\$0	\$0	\$89,484,663	\$194,376,478	\$219,141,575	\$345,803,513	\$496,988,366	\$514,983,862	\$504,341,881
Trust Fund Balance Second Quarter	\$0	\$0	\$176,336,240	\$276,237,306	\$295,950,996	\$397,115,330	\$523,662,133	\$598,961,888	\$602,987,332	\$581,387,637
Trust Fund Balance Third Quarter	\$8,725,448	\$47,476,718	\$206,378,508	\$309,395,041	\$329,081,050	\$436,884,657	\$571,445,790	\$614,954,777	\$612,024,258	\$584,992,964
Trust Fund Balance Fourth Quarter	\$0	\$13,083,444	\$158,697,237	\$261,697,736	\$281,661,102	\$396,918,946	\$539,661,783	\$568,111,991	\$560,866,705	\$530,395,124
CY Interest Earned by Trust Fund	\$0	\$0	\$0	\$0	\$6,020,983	\$9,887,309	\$15,353,077	\$20,393,038	\$22,776,986	\$23,776,199
Outstanding Title XII Loans	\$725,572,783	\$569,635,940	\$498,163,324	\$317,268,775	\$0	\$0	\$0	\$0	\$0	\$0
FUTA Reduction Percentage		0.3%	0.6%	0.9%	1.2%					
FUTA Reduction Amount Per Employee		\$21.00	\$42.00	\$63.00	\$84.00					
FUTA Reduction Amount	\$0	\$57,990,999	\$118,314,738	\$180,894,546	\$236,629,476					
CY Ending Balance w/Loans And Bonds	\$725,572,783	\$556,552,496	\$339,466,087	\$55,571,039	\$281,661,102	\$396,918,946	\$539,661,783	\$568,111,991	\$560,866,705	\$530,395,124
Average High Cost Multiple (AHCM)**	N/A	N/A	N/A	N/A	0.25	0.33	0.44	0.46	0.45	0.42

DOL/ETA/OWS
Revised 05/15/12

Based on actual data through 03/31/2012

* Projected rates are based on economic conditions specified by the USDOL.

** The Average High Cost Multiple (AHCM) is defined as the ratio of the 'Trust Fund as a Percent of Total Wages' (Reserve Ratio) to the Average High Cost Rate (AHCN).
The USDOL provided Average High Cost Rate is the average of the three highest benefit cost rates in the last twenty years (or a period including three recessions, if longer).
Benefit cost rates are benefits paid (including the state's share of extended benefits but excluding reimbursable benefits) as a percent of total wages in taxable employment.

*** A Voluntary payment of \$221,504,720.98 was made in May 2012. Remaining loans are repaid via FUTA Credit Reductions and a voluntary payment with a return to solvency in 2015.